

David S. Schwartz, Consulting Senior Policy Analyst
Professional Experience

- As Senior Counsel at the Mutual Fund Directors Forum, a not-for-profit membership organization formed at the behest of the SEC to promote sound corporate governance principles for mutual fund independent directors, Mr. Schwartz assembled a working group of industry experts to assist him in crafting practical guidance for board governance of mutual fund risk. The resulting document, *Risk Principles for Fund Directors*, published in 2010 is the industry's seminal work on the topic, and has been praised by the Staff of the SEC and the fund industry.
- While at the Forum, Mr. Schwartz organized and presented a series of educational conferences in conjunction with Columbia University Law School on the topic of risk oversight and risk management, including the oversight of fund securities lending programs and funds' use of derivative instruments:
 - *Risk Principles for Fund Directors*, June 2009.
 - *Funds' Use of Derivatives*, November 2007.
 - *Securities Lending: Micromanagement v. Effective Oversight*, January 2006.
- Mr. Schwartz has spoken extensively on risk governance, and published articles on the topic, including:
 - "Risk Governance and Mutual Fund Directors," *Practical Compliance & Risk Management for the Securities Industry*, May-June 2011 Issue.
 - "Directors Should Confront Risk Governance Head On," *Board IQ*, August 18, 2009
- As an associate in the Washington, DC office of Kirkpatrick & Lockhart LLP, Mr. Schwartz advised clients on regulatory issues applicable to investment companies, including mutual funds, insurance company products, hedge funds, as well as investment advisers and their affiliates. In 2001, Mr. Schwartz joined the U.S. Securities and Exchange Commission as Senior Counsel in the Division of Investment Management where he was primarily responsible for drafting investment management rule proposals and providing regulatory advice on investment company regulatory issues to the Division's Director and the Commission.
- Mr. Schwartz is licensed to practice law in Texas and District of Columbia, and is admitted to practice before the United States Supreme Court and the United States Tax Court. He is also is a Certified Public Accountant licensed in Texas. Mr. Schwartz earned his BBA in Accounting (Magna Cum Laude) from Texas Tech University and his *Juris Doctor* (with honors) from the University of Texas School of Law.